

DEPOSIT GUARANTY NATIONAL BANK®



20172
RECORDATION NO. _____ FILED 1425
JUL - 5 1996 - 10 52 AM
STATE OF MISSISSIPPI COMMISSION

Post Office Box 231
Columbus, MS 39703 0231
Phone 601 241-4157
Telefax 601 241 4175

Andy Dixon
Vice President

JUL 5 10 45 AM '96

RECEIVED
SURFACE TRANSPORTATION
BOARD

June 27, 1996

Surface Transportation Board
Department of Recordation
12th and Constitution Avenue Northwest
Room 2311
Washington, D. C. 20423

Re: CAGY Industries, Inc.

Dear Filing Officer:

Enclosed is a Financing Statement to be filed to publicly record our lien on various assets owned by the referenced entity. Along with the document, we have enclosed our check #002717 for \$21.00 to cover the recordation fee and a return envelope to send us a copy of the recorded document.

Thank you for your assistance in this matter.

Sincerely

Andy Dixon

AD/cr

SURFACE TRANSPORTATION BOARD

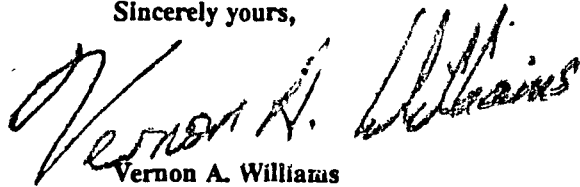
7/5/96

Andy Dixon
DeFosit Guaranty National Bank
P. O. Box 231
Columbus, MS 39703-9973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/5/96 at 10:50AM, and assigned recordation number(s). 20172.

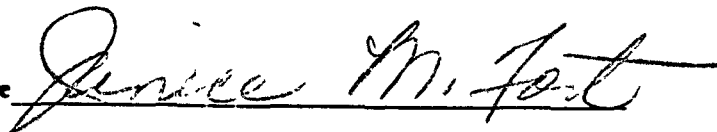
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



JUL 1 1996

FINANCING STATEMENT

This Financing Statement is presented to the Filing Officer for the Surface Transportation Board pursuant to 49 U.S.C. Section 11301.

1. Debtor(s)

CAGY Industries, Inc.
Debtor/Business Name

Post Office Box 1109
Mailing Address

Columbus MS Lowndes 39703
City State/County/Zip

Type of Debtor: Railway Corporation

2. Secured Party

Deposit Guaranty National Bank
Secured/Business Name

P. O. Box 231
Address

Columbus MS Lowndes 39703
City State/County/Zip

Type of Secured Party: Financial Institution

3. This Financing Statement covers the following types (or items) of property:

Eighty-Six (86) Railcars - See Attached Exhibit

4. Number of additional sheets attached: 2

5. The purpose of this Financing Statement is to provide notice that Deposit Guaranty National Bank has a security interest in the railcars more fully described in paragraph 3 above as collateral for a loan to CAGY Industries, Inc. in the event of default as that term is more fully defined in the financing agreement by and between Deposit Guaranty National Bank and CAGY Industries, Inc. dated 6/27/96.

6. Financing statement is filed with: Surface Transportation Board

Roger D. Bell
Signature of Debtor,
CAGY Industries, Inc.
by: Roger D. Bell, President

June 27, 1996
Date Signed

Andy Dixon
Signature of Secured Party,
Deposit Guaranty National Bank
by: Andy Dixon, Vice President

6-27-96
Date Signed

STATE OF MISSISSIPPI

COUNTY OF LOWNDES

Personally appeared before me, the undersigned Notary Public in and for the County and State aforesaid, Roger D. Bell, as President of CAGY Industries, Inc., who acknowledged before me that he signed and delivered the above and foregoing Financing Statement on the day and year and for the purposes therein mentioned, for and on behalf of said corporation, he being authorized so to do.

Given under my hand and official seal on this the 27th day of June, 1996.

(S E A L)

My Commission Expires:

1/5/2000

Cynthia Rose Rivers
Notary Public

Roger D. Bell
Signature of Debtor,
CAGY Industries, Inc.
by: Roger D. Bell, President

June 27, 1996
Date Signed

Andy Dixon
Signature of Secured Party,
Deposit Guaranty National Bank
by: Andy Dixon, Vice President

6-27-96
Date Signed

STATE OF MISSISSIPPI

COUNTY OF LOWNDES

Personally appeared before me, the undersigned Notary Public in and for the County and State aforesaid, Roger D. Bell, as President of CAGY Industries, Inc., who acknowledged before me that he signed and delivered the above and foregoing Financing Statement on the day and year and for the purposes therein mentioned, for and on behalf of said corporation, he being authorized so to do.

Given under my hand and official seal on this the 27th day of June, 1996.

(S E A L)


My Commission Expires:

1/5/2000

Cynthia Rose Rivers
Notary Public

CONTINUED

46	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	512
47	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	513
48	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	514
49	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	515
50	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	516
51	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	517
52	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	518
53	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	519
54	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	520
55	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	521
56	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	522
57	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	523
58	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	524
59	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	525
60	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	526
61	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	527
62	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	528
63	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	529
64	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	530
65	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	531
66	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	532
67	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	533
68	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	534
69	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	535
70	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	536
71	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	537
72	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	538
73	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	539
74	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	540
75	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	541
76	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	542
77	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	543
78	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	544
79	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	545
80	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	546
81	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	547
82	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	548
83	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	549
84	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	550
85	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	551
86	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	552


 ROGER D. BELL, PRESIDENT
 CAGY INDUSTRIES, INC.

CAGY INDUSTRIES, INC.

ITEM	YEAR BUILT	CAR TYPE	CAR INITIAL	CAR NUMBER
1	1966	CENTER TROUGH TOP/ 6 GATE COVERED HOPPER	CAGY	152
2	1966	CENTER TROUGH TOP/ 6 GATE COVERED HOPPER	CAGY	155
3	1966	CENTER TROUGH TOP/ 6 GATE COVERED HOPPER	CAGY	157
4	1966	CENTER TROUGH TOP/ 6 GATE COVERED HOPPER	CAGY	158
5	1966	CENTER TROUGH TOP/ 6 GATE COVERED HOPPER	CAGY	173
6	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	451
7	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	452
8	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	453
9	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	454
10	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	455
11	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	457
12	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	460
13	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	462
14	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	465
15	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	466
16	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	468
17	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	469
18	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	470
19	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	472
20	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	473
21	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	474
22	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	476
23	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	477
24	1963	ROUND HATCH TOP/ 3 GATE COVERD HOPPER	CAGY	479
25	1960	ROUND HATCH TOP/ 6 GATE COVERED HOPPER	CAGY	370
26	1960	ROUND HATCH TOP/ 6 GATE COVERED HOPPER	CAGY	371
27	1960	ROUND HATCH TOP/ 6 GATE COVERED HOPPER	CAGY	372
28	1960	ROUND HATCH TOP/ 6 GATE COVERED HOPPER	CAGY	373
29	1960	ROUND HATCH TOP/ 6 GATE COVERED HOPPER	CAGY	374
30	1960	ROUND HATCH TOP/ 6 GATE COVERED HOPPER	CAGY	375
31	1960	ROUND HATCH TOP/ 6 GATE COVERED HOPPER	CAGY	376
32	1960	ROUND HATCH TOP/ 6 GATE COVERED HOPPER	CAGY	377
33	1960	ROUND HATCH TOP/ 6 GATE COVERED HOPPER	CAGY	378
34	1960	ROUND HATCH TOP/ 6 GATE COVERED HOPPER	CAGY	379
35	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	501
36	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	502
37	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	503
38	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	504
39	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	505
40	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	506
41	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	507
42	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	508
43	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	509
44	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	510
45	1962	PLATE B FULLY CUSHIONED SLIDING CENTER SILL	CAGY	511


 ROGER D. BELL, PRESIDENT
 CAGY INDUSTRIES, INC